Business Office Update September 14, 2015 Meeting

FY2016 Budget

- The FY 2016 budget is attached to the agenda with the changes discussed at the last board meeting. The only change is that \$450,000 is transferred to Capital Projects from the Transportation Fund via the Education Fund. This has no impact on the total revenue or expenditures for the year.
- A comparison is attached showing what was approved for public display and the recommended change. The changes are shown in bold print. It has no impact on the total for all funds.

Property Tax Revenue

- The district has received the third payment from the County for the Fall 2014 pay 2015 property taxes.
- We have received \$4,490,871.93 of the Fall, 2015 property tax revenue. At this point, we have received 85.7% of the property tax revenue anticipated to be received in calendar year 2015 versus 77.6% in calendar year 2014.

Grant Award

- Suzanne Dekorsi has secured a Readers' Choice Grant from the Illinois School Library Media Association. Millburn was one of the 160 school and public libraries that received the grant. Over 300 applications were submitted.
- The district has received a set of 18 books for the Millburn Elementary School Media Center.

Cellular Tower

- I was contacted by a representative from Global Signal Acquisitions IV, LLC that is interested in leasing 2500 square feet of property at Millburn Middle School to build a 150' high cellular tower.
- A drawing with two proposed locations are attached.
- If the board wants to pursue this, the terms of the lease would need to be negotiated. I am aware of at least two other school districts that have a similar lease for school property and I have been in contact with them regarding the terms of their lease if the board determines that it would like to pursue this opportunity.

Activities

• I attended the Planning and Construction Committee meeting on September 10, 2015 in Naperville, IL. The committee is planning a one-day conference for facility managers and business managers in early Spring. The committee is also working on the development of an RFP template to be used when districts are selecting construction management companies and a second RFP template when districts are selecting a company to do work through an Energy Saving Contract.

Donations

- Donations were received from
 - o Baxter Employee Giving \$34.62

| Acct Educational Operations & Debt Service Transportation Municipal Retirement/ Social Security | (60) (70) I Projects Working Cash | (80) | (90) | |
|--|--------------------------------------|---------|-----------------------------|--|
| Description # Maintenance Retirement/ Social Security | l Projects Working Cash | | 1 (30) | |
| 1 0000000 0000000 0000000 0000000 | | Tort | Fire Prevention & Safety | |
| | 649,418 207,321 | 154,171 | 0 | |
| 4 RECEIPTS/REVENUES | | | | |
| 5 LOCAL SOURCES 1000 9,019,778 1,332,983 2,648,710 564,891 620,216 | 6,100 102,338 | 174,839 | 0 | |
| FLOW-THROUGH RECEIPTS/REVENUES FROM ONE 6 DISTRICT TO ANOTHER DISTRICT 1,500 0 0 0 | | | | |
| 7 STATE SOURCES 3000 3,649,477 0 0 649,000 0 | 0 0 | 0 | 0 | |
| 8 FEDERAL SOURCES 4000 202,875 0 0 0 0 | 0 0 | 0 | 0 | |
| 9 Total Direct Receipts/Revenues 8 12,873,630 1,332,983 2,648,710 1,213,891 620,216 | 6,100 102,338 | 174,839 | 0 | |
| 10 Receipts/Revenues for "On Behalf" Payments ² 3998 2,315,268 | | | | |
| 11 Total Receipts/Revenues 15,188,898 1,332,983 2,648,710 1,213,891 620,216 | 6,100 102,338 | 174,839 | 0 | |
| 12 DISBURSEMENTS/EXPENDITURES | | | | |
| 13 INSTRUCTION 1000 8,554,618 203,556 | | | | |
| | <mark>1,101,000</mark> | 174,000 | 0 | |
| 15 COMMUNITY SERVICES 3000 154,675 0 0 19,550 | 0 | | | |
| 16 PAYMENTS TO OTHER DISTRICTS & GOVT UNITS 4000 171,250 0 0 0 0 0 171 DEBT SERVICES 5000 0 0 2,624,500 0 0 | 0 | 0 | 0 | |
| 18 PROVISION FOR CONTINGENCIES 6000 0 0 1,000 0 0 | 0 | 0 | | |
| | 1,101,000 | 174,000 | | |
| 20 Disbursements/Expenditures for "On Behalf" Payments 2 4180 2,315,268 0 0 0 0 | 0 | 0 | - | |
| | 1,101,000 | 174,000 | 0 | |
| Excess of Direct Receipts/Revenues Over (Under) Direct | | | | |
| 22 Disbursements/Expenditures 518,915 (50,677) 23,210 208,306 29,863 (1,0 | 1,094,900) 102,338 | 839 | 0 | |
| 23 OTHER SOURCES/USES OF FUNDS | | | | |
| 24 OTHER SOURCES OF FUNDS (7000) | | | | |
| 25 PERMANENT TRANSFER FROM VARIOUS FUNDS | | | | |
| 26 Abolishment the Working Cash Fund 16 7110 | | | | |
| 27 Abatement of the Working Cash Fund ¹⁶ 7110 | | | | |
| 28 Transfer of Working Cash Fund Interest 7120 29 Transfer Among Funds 7130 450,000 55,000 | | | | |
| 30 Transfer Among Funds 7140 3,000 3,000 3,000 | | | | |
| 31 Transfer from Capital Projects Fund to O&M Fund 7150 0 | | | | |
| Transfer of Excess Fire Prev & Safety Tax & Interest ³ 7160 Proceeds to O&M Fund 7160 | | | | |
| Transfer of Excess Accumulated Fire Prev & Safety Bond and Int ^{3a} 7170 Proceeds to Debt Service Fund 0 | | | | |
| 34 SALE OF BONDS (7200) | | | | |
| 35 Principal on Bonds Sold ⁴ 7210 | | | | |
| 36 Premium on Bonds Sold 7220 | | | | |
| 37 Accrued Interest on Bonds Sold 7230 38 Solo or Componention for Fixed Account 5 7300 | | | + | |
| 38 Sale or Compensation for Fixed Assets 5 7300 39 Transfer to Debt Service to Pay Principal on Capital Leases 7400 0 | | | | |
| 40 Transfer to Debt Service Fund to Pay Interest on Capital Leases 7500 | | | | |
| 41 Transfer to Debt Service Fund to Pay Principal on Revenue Bonds 7600 0 | | | | |
| Transfer to Debt Service Fund to Pay Interest on Revenue Bonds 7700 | | | | |
| | 450,000 | | | |
| 44 ISBE Loan Proceeds 7900 | | | | |
| 45 Other Sources Not Classified Elsewhere 7990 | 450,000 0 | 0 | 0 | |
| 46 Total Other Sources of Funds 8 450,000 57,300 0 0 0 4 | 450,000 | U | U | |
| 49 TRANSFER TO VARIOUS OTHER FUNDS (8100) | | | | |
| 43 TRANSFER TO VARIOUS OTHER FUNDS (6100) 50 Abolishment or Abatement of the Working Cash Fund ¹⁶ 8110 | 0 | | | |
| 50 Abolishment or Abatement of the Working Cash Fund 51 Transfer of Working Cash Fund 52 Transfer of Working Cash Fund 51 Transfer of Working Cash Fund 52 Transfer o | 0 | - | | |
| 1 Transfer of Working Cash Fund interest | 0 | | | |
| 53 Transfer of Interest ⁶ 8140 2,300 | | | | |
| 54 Transfer from Capital Projects Fund to O&M Fund 8150 | | | | |

| | A | В | С | D | Е | F | G | Н | I | J | K | L |
|----------|---|-----------|-------------|-----------------------------|--------------|----------------|---|------------------|--------------|--------------|-----------------------------|-----------------|
| 1 | Begin entering data on EstRev 5-10 and EstExp 11-17 tabs. | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) | |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Service | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety | |
| 55 | Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund | 8160 | | | | | | | | | | |
| | Transfer of Excess Accumulated Fire Prev & Safety Bond 3a | 8170 | | | | | | | | | | |
| 56 | and Int Proceeds to Debt Service Fund | | | | | | | | | | | |
| | Taxes Pledged to Pay Principal on Capital Leases | 8410 | | | | | | | | | | |
| | Grants/Reimbursements Pledged to Pay Principal on Capital Leases | 8420 | | | | | | | | | | |
| | Other Revenues Pledged to Pay Principal on Capital Leases Fund Balance Transfers Pledged to Pay Principal on Capital Leases | 8440 | | | | | | | | | | |
| | Taxes Pledged to Pay Interest on Capital Leases | 8510 | | | | | | | | | | |
| | Grants/Reimbursements Pledged to Pay Interest on Capital Leases | 8520 | | | | | | | | | | |
| | Other Revenues Pledged to Pay Interest on Capital Leases | 8530 | | | | | | | | | | |
| | Fund Balance Transfers Pledged to Pay Interest on Capital Leases | 8540 | | | | | | - | | | | |
| 65 | Taxes Pledged to Pay Principal on Revenue Bonds | 8610 | | | | | | | | | | |
| | Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds | 8620 | | | | | | | | | | |
| | Other Revenues Pledged to Pay Principal on Revenue Bonds | 8630 | | | | | | | | | | |
| 68 | Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds | 8640 | | | | | | | | | | |
| 69 | Taxes Pledged to Pay Interest on Revenue Bonds | 8710 | | | | | | | | | | |
| | Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds | 8720 | | | | | | | | | | |
| | Other Revenues Pledged to Pay Interest on Revenue Bonds | 8730 | | | | | | | | | | |
| | Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds | 8740 | | | | | | | | | | |
| 73 | Taxes Transferred to Pay for Capital Projects | 8810 | | | | | | | | | | |
| | Grants/Reimbursements Pledged to Pay for Capital Projects | 8820 | | | | | | | | | | |
| 75 | Other Revenues Pledged to Pay for Capital Projects | 8830 | | | | | | | | | | |
| 76 | Fund Balance Transfers Pledged to Pay for Capital Projects | 8840 | 450,000 | | | | | | | | | |
| 77 | Transfer to Debt Service Fund to Pay Principal on ISBE Loans | 8910 | , | | | | | | | | | |
| 78 | Other Uses Not Classified Elsewhere | 8990 | | | | | | | | | | |
| 79 | Total Other Uses of Funds 9 | | 450,000 | 0 | 2,300 | 505,000 | 0 | 0 | 0 | 0 | 0 | |
| 80 | Total Other Sources/Uses of Fund | | 0 | 57,300 | (2,300) | (505,000) | 0 | 450,000 | 0 | 0 | 0 | |
| 81 | ESTIMATED ENDING FUND BALANCE June 30, 2016 | | 3,160,246 | 258,769 | 1,637,741 | 663,076 | 432,859 | 4,518 | 309,659 | 155,010 | 0 | |
| 82 83 | 82 83 SUMMARY OF EXPENDITURES (by Major Object) | | | | | | | | | | | |
| 84 | Decertation | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) Torr | (90) | Total By Obia |
| | Description | Acct # | Educational | Operations & Maintenance | Debt Service | Transportation | Municipal Retirement/ | Capital Projects | Working Cash | Tort | Fire Prevention & Safety | Total By Object |
| 85 | | | | | | | Social Security | | | | | |
| 86 | Object Name | | | | | | | | | | | |
| | Salaries | 100 | 8,474,390 | 501,000 | | 567,896 | | 0 | | 0 | | 9,543,286 |
| | Employee Benefits | 200 | 1,794,951 | 100,135 | | 86,869 | 590,353 | 0 | | 0 | | 2,572,308 |
| | Purchased Services | 300 | 732,536 | 263,250 | 0 | 75,100 | | 91,000 | | 174,000 | 0 | 1,335,886 |
| | Supplies & Materials | 400 | 476,763 | 414,500 | | 108,500 | | 0 | | 0 | | 999,763 |
| | Capital Outlay | 500 | 30,000 | 78,500 | | 165,020 | | 1,010,000 | | 0 | 0 | 1,283,520 |
| | Other Objects | 600 | 666,575 | 525 | 2,625,500 | 200 | 0 | 0 | | 0 | | 3,292,800 |
| | Non-Capitalized Equipment | 700 | 156,000 | 25,750 | | 2,000 | | 0 | | 0 | 0 | 183,750 |
| | Termination Benefits | 800 | 23,500 | 0 | | 0 | | | | | | 23,500 |
| 95 | Total Expenditures | | 12,354,715 | 1,383,660 | 2,625,500 | 1,005,585 | 590,353 | 1,101,000 | | 174,000 | 0 | 19,234,813 |

FY 2016 BUDGETED REVENUE & EXPENSES - CASH BASIS

As presented on August 10, 2015

| 115 presented on 116865 10, 2010 | | | | | | | | | |
|----------------------------------|--------------|-------------|-----------------|-------------|--|--|--|--|--|
| | | | | SURPLUS - | | | | | |
| | REVENUE | TRANSFER | EXPENSES | DEFICIT | | | | | |
| EDUCATION * # | \$12,873,630 | (\$450,000) | \$12,354,715 | \$68,915 | | | | | |
| O & M * # | \$1,332,983 | \$57,300 | \$1,383,660 | \$6,623 | | | | | |
| DEBT | \$2,648,710 | (\$2,300) | \$2,625,500 | \$23,210 | | | | | |
| TRANSP * # | \$1,213,891 | (\$55,000) | \$1,005,585 | \$153,306 | | | | | |
| IMRF * | \$620,216 | \$0 | \$590,353 | \$29,863 | | | | | |
| CPF | \$6,100 | \$450,000 | \$1,101,000 | (\$644,900) | | | | | |
| TORT * | \$174,839 | \$0 | \$174,000 | \$839 | | | | | |
| WORKING CASH * # | \$102,338 | \$0 | \$0 | \$102,338 | | | | | |
| TOTAL | \$18,972,707 | \$0 | \$19,234,813 | (\$259,806) | | | | | |
| | | | | | | | | | |
| * PMA OPERATING | \$16,317,897 | | \$15,508,313 | \$361,884 | | | | | |
| # ISBE OPERATING | \$15,522,842 | | \$14,743,960 | \$331,182 | | | | | |

FY 2016 BUDGETED REVENUE & EXPENSES - CASH BASIS

With recommended changes 8/24/15

| | | | | SURPLUS - |
|------------------|--------------|-------------|-----------------|-------------|
| | REVENUE | TRANSFER | EXPENSES | DEFICIT |
| EDUCATION * # | \$12,873,630 | \$0 | \$12,354,715 | \$518,915 |
| O & M * # | \$1,332,983 | \$57,300 | \$1,383,660 | \$6,623 |
| DEBT | \$2,648,710 | (\$2,300) | \$2,625,500 | \$23,210 |
| TRANSP * # | \$1,213,891 | (\$505,000) | \$1,005,585 | (\$296,694) |
| IMRF * | \$620,216 | \$0 | \$590,353 | \$29,863 |
| CPF | \$6,100 | \$450,000 | \$1,101,000 | (\$644,900) |
| TORT * | \$174,839 | \$0 | \$174,000 | \$839 |
| WORKING CASH * # | \$102,338 | \$0 | \$0 | \$102,338 |
| TOTAL | \$18,972,707 | \$0 | \$19,234,813 | (\$259,806) |
| | | | | |
| * PMA OPERATING | \$16,317,897 | | \$15,508,313 | \$361,884 |
| # ISBE OPERATING | \$15,522,842 | | \$14,743,960 | \$331,182 |

